

10/67  
6 February 1957  
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DCP WORK SHEET

SUBJECT: Implementation of Lebanese Banking Secrecy Law.

CLEARANCES

Information in this memorandum is drawn from Press sources.

REPORT

1. (END CONFIDENTIAL - BEGIN UNCLASSIFIED) A Lebanese banking secrecy law was enacted 3 September 1956, forbidding banks to reveal information concerning certain clients' affairs, even to the courts. The law permits accounts and safe deposit boxes to be identified by number, with the name of the depositor known only to senior bank officials.

2. According to L'Orient, Beirut (7 November 1956), the following banks have been authorized to operate under the Banking Secrecy Laws:

Banque Belgo-Libanaise  
Eastern Bank Ltd.  
Bank G. Trad (Credit Lyonnais)  
Banque Sabbagh  
Eastern Commercial Bank  
Credit Foncier d'Algerie et de Tunisie  
Banque al-Ahli  
Chase Manhattan Bank  
Banque Intra  
Banco di Roma  
British Bank of the Middle East  
Banque National pour le Commerce et l'Industrie  
Arab Bank  
Federal Bank of Lebanon  
Banque de Liban et d' Outre-Mer  
Banque de Syrie et du Liban  
Compagnie Algerienne  
Banque Misr-Syrie-Liban  
Banque Libanaise pour le Commerce  
Banque Saradar  
Banque du Caire

(END UNCLASSIFIED)

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CIA DCP Representative